

City of Fayetteville
Called Mayor and City Council Meeting
Minutes
July 20, 2006
9:00 A.M.

Call to Order

The Mayor and City Council of Fayetteville met in a called session on Thursday, July 20, 2006 at 9:00 a.m. in the Council Chambers at City Hall. Mayor Steele called the meeting to order, and led those attending in the Pledge of Allegiance to the Flag. Council members present were: Glenn Brewer, Paul Oddo, Jr., Wilson Price and Walt White. Councilman Dell was not present at this meeting. Staff members present were City Manager Joe Morton and City Clerk Judy Stephens.

Mayor Steele advised the called meeting was to hold a public hearing on the Proposed Millage Rate.

Public Hearings:

Mayor Steele called 1st Public Hearing on Proposed Millage Rate.

Lynn Robinson, Director of Finance and Administrative Services stated as a result of the property digest increasing slightly more than projections, staff is recommending a decrease from 3.033 mills to 2.99 mills in the property tax millage rate for calendar year 2006. The 2.99 mills include 2.24 mills for General Fund operating and .75 mills dedicated for capital projects.

The overall digest increased by 10.20% with the reassessment of existing real property at 5.66% and growth at 4.54% over the 2005 digest. A mill is now worth \$830,078 and the total digest taxes levied are \$2,481,933, an increase of 8.64% over calendar 2005. The fiscal year 2007 budget estimated an overall increase in the tax digest of 9% or \$2,490,227. Staff is confident that the difference of (\$8,294) can be made up from other revenue sources and therefore recommends the decrease in the Millage rate.

Mayor Steele advised the city will hold the 2nd public hearing on this item today at 7:00 p.m.

White moved to adjourn the meeting. Price seconded the motion. The motion carried unanimously.

Respectfully submitted,

Judy Stephens, City Clerk